



A legacy of excellence  
since 1963

## ASSIGNMENT #8

(Dated: 13/07/2020)

### :DEADLINE:

14<sup>th</sup> July 2020 09:59:59

### : SUBMISSION LINK:

Refer to FB Group

## WHAT'S IN IT FOR ME?

- ❖ Useful in corporate competitions
- ❖ Skill gained: PPT making
- ❖ Learning research methodologies
- ❖ AN ALL EXPENSE PAID FOOD TRIP IN DELHI



## MRC

## Market Research Cell of IIFT

[https://www.instagram.com/mrc\\_iift/](https://www.instagram.com/mrc_iift/)

## MARK-E-RUDITE

### Background:

MRC presents Mark-e-rudite 2020 – a great opportunity for the marketing (and non-marketing) enthusiasts to grow and learn. The aim would be to help understand the importance of market research at every step of product development, launch and its sales and distribution through the growth cycle.

### Problem Statement:

COVID-19 has reset the rules of business. Most businesses would turn obsolete in a matter of weeks if they were to operate on principles and insights from pre-COVID-19 times. That being said, times are tough. Company coffers are running dry and so the budgets have been cut short. Public sentiment towards experimenting new products is at an all-time low due to the looming uncertainty of job security. Market place options are limited due to frequent lockdowns and logistics costs are high. You, as a young leader have been tasked with driving the company out of this misery by innovating a new product or service.

What does this company do?

Anything you want it to! No particular industry or sector that we're looking at. You can either create a product/service for an existing company or establish your own firm!

### Deliverables:

- Refer to any research report (McKinsey or similar sources), news article, expert interview or ANY other medium for data
- Quote the source next to each data point
- You could use a single source or multiple sources for data
- Craft your insight(s) based on the data
- Use the insight to design a product or a service
- The product can be anything that is logistically and monetarily possible to make within the limited time span
- The invention should remain valid post-COVID 19 times
- Enlist the product features and the need gap it fills and its utility post COVID-19

**Guide: Just to help you structure your presentation. You can make your own structure if you wish to.**

**1<sup>st</sup> slide:**

Data points with sources

**2<sup>nd</sup> slide:**

Product

Features

Need gaps

Any other details you deem fit

**3<sup>rd</sup> Slide:**

**VERY BASIC GTM**

How do you plan to launch the product?

Who is your audience?

Platforms/mediums you plan to use for sale/publicity.

**Again, this is just to help you with the structure of your presentation. It's your idea, present it the way you wish to.**

**Submission Guidelines:**

- Presentation of 3 slides (excluding intro and thank you slides)
- Font: Calibri, size 12.
- File size not more than 20MB.
- No GAS

**Reading materials:**

1. <https://blog.euromonitor.com/how-to-develop-a-product-strategy-3-ways-market-research-can-help/>
2. <https://www.researchoptimus.com/blog/market-research-for-product-development-and-launch/>

**The best part:**

The winner of this competition gets an all-expense paid meal from us in Delhi. If possible we will turn it into a food tour.